Nautilus Minerals Terminates Agreement With the State

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TORONTO, ONTARIO--(Marketwired - Feb 13, 2014) - **Nautilus Minerals Inc. (TSX:NUS)(OTCQX:NUSMF)** (the "Company" or "Nautilus") announces that contrary to the arbitrator's award of 2 October 2013, the Independent State of Papua New Guinea has not completed the purchase of its 30% interest in the Solwara 1 Project.

In accordance with the State Equity Option Agreement signed by the parties in March 2011, Nautilus has terminated the Agreement and will now claim damages.

Nautilus continues to seek an amicable resolution of the dispute with the State.

The Company will hold an investor conference call and audio/webcast on Tuesday, 18 February, 2014 at 10.00 a.m. Eastern Standard Time.

Conference Call Details

Webcast link: http://www.media-server.com/m/p/43kxn2gh

Dial-in numbers:

International Dial In: +61 2 8524 5042

Australia: 1800 801 825

Canada: 1855 842 3490

United Kingdom: 0800 0150 9725

United States of America: 1855 298 3404

Attendee Passcode: 9863707

If your country dial-in number is not included here please email investor@nautilusminerals.com

A presentation to support the conference call will be posted on www.nautilusminerals.com for download by 9:30 a.m. EST (Toronto) on Tuesday, 18 February, 2014.

For more information please refer to www.nautilusminerals.com.

Neither the TSX nor the OTCQX accepts responsibility for the adequacy or accuracy of this press release.

About Nautilus Minerals Inc.

Nautilus is the first company to explore the ocean floor for polymetallic seafloor massive sulphide deposits. Nautilus was granted the first mining lease for such deposits at the prospect known as Solwara 1, in the territorial waters of Papua New Guinea, where it is aiming to produce copper, gold and silver. The company has also been granted its environmental permit for this site.

Nautilus also holds approximately 500,000 km^2 of highly prospective exploration acreage in the western Pacific; in PNG, the Solomon Islands, Fiji, Vanuatu and Tonga, as well as in international waters in the eastern Pacific.

A Canadian registered company, Nautilus is listed on the (TSX:NUS) stock exchange and (OTCQX:NUSMF). Its corporate office is in Brisbane, Australia. Its major shareholders include MB Holding Company LLC, an Oman based group with interests in mining, oil & gas, which holds a 28.00% interest, Metalloinvest, the largest iron ore producer in Europe and the CIS, which has a 20.75% holding and global mining group Anglo American, which holds a 5.95% interest.

Contact

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